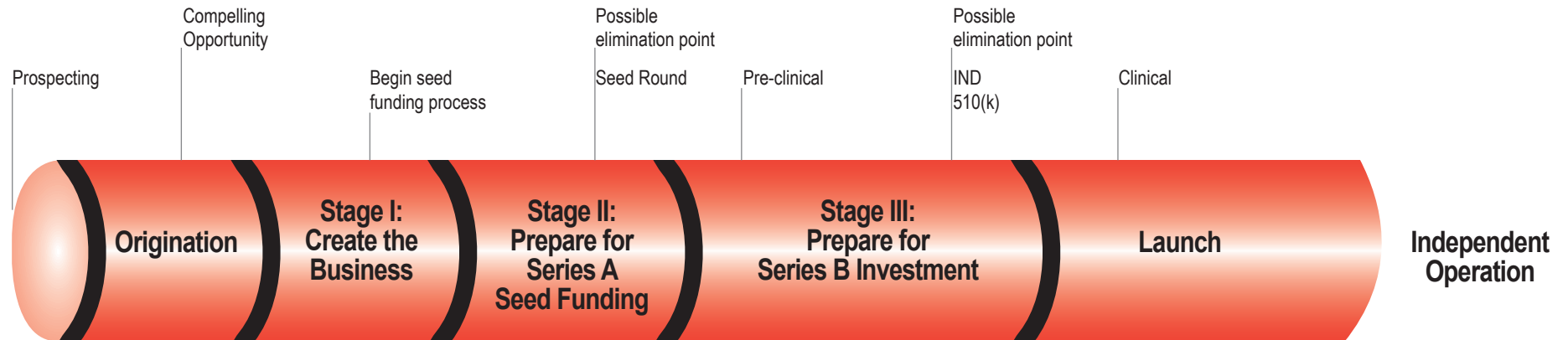


MetaCytesm

BUSINESS LAB

Business Development Model



Origination
Identify & Evaluate

Principal source -
Louisville Medical
Center

Perform due diligence
(People, technology,
concept, IP and risks)

Stage II: Prepare for Series A Seed Funding
\$1-2 Million

As an equity holder MetaCyte will:

Serve as interim management	Submit grant proposals
Hone elevator pitch	Recruit advisors
Package company to present to seed investors	
Series A funding process begins upon finalization of license agreement	

Launch

Freestanding, viable
company with professional
management team

MetaCyte diminishes its
day-to-day involvement in
the company

Stage I: Create the Business

MetaCyte partners in the creation of a business, owning part of the founding equity. MetaCyte will:

Organize a legal entity	Review IP
Serve as interim management	Refine financial requirements
Initiate clinical/regulatory planning	
Create a business strategy based on a realistic financial model	

Stage III: Prepare for Series B Investment
\$5-10 Million

MetaCyte may complete the following tasks:

Serve as interim management	Further "packaging"
Identify potential management	Meet preclinical milestones
Develop potential partner relationships	

License negotiation averages 6+ months